

Toho-Tolani County Improvement District Debt Service Payment Schedule

On April 20, 2004, the sales of the bonds to finance the Toho-Tolani County Improvement District road project were closed. This allowed the District to secure financing for the project and to issue a Notice to Proceed to the contractor, A. Miner Contracting Inc. For those property owners who elected not to take advantage of the cash collection period, listed below is the assessment payment schedule and due dates of payments.

Assessment Payment Due Date	Interest Rate	Total Net Debt Service	Assessment Totaling \$2,776.50 Debt Service Payoff	Assessment Totaling \$5,553.00 Debt Service Payoff	Assessment Totaling \$27,765.00 Debt Service Payoff
06/1/2005+	4.75%	\$230,504.17	\$295.14	\$590.28	\$2,951.40
12/1/2005		56,525.00	72.38	144.75	723.75
6/1/2006	4.75%	276,525.00	354.07	708.13	3,540.65
12/1/2006		51,300.00	65.69	131.37	656.85
6/1/2007	4.75%	281,300.00	360.18	720.36	3,601.79
12/1/2007		45,837.50	58.69	117.38	586.91
6/1/2008	4.75%	285,837.50	365.99	731.98	3,659.89
12/1/2008		40,137.50	51.39	102.78	513.92
6/1/2009	4.75%	290,137.50	371.49	742.99	3,714.95
12/1/2009		34,200.00	43.79	87.58	437.90
6/1/2010	4.75%	294,200.00	376.70	753.39	3,766.97
12/1/2010		28,025.00	35.88	71.77	358.83
6/1/2011	4.75%	303,025.00	388.00	775.99	3,879.96
12/1/2011		21,493.75	27.52	55.04	275.21
6/1/2012	4.75%	311,493.75	398.84	797.68	3,988.40
12/1/2012		14,606.25	18.70	37.40	187.02
6/1/2013	4.75%	314,606.25	402.82	805.65	4,028.25
12/1/2013		7,481.25	9.58	19.16	95.79
6/1/2014	4.75%	63,481.25	81.28	162.56	812.82
Total		\$2,950,716.67	\$3,778.13	\$7,556.25	\$37,781.26

Those property owners who did not pay off their assessment during the cash payment period will receive an assessment notice semi-annually from the County Finance Department, acting on behalf of the District. **Payments are due on June 1 and December 1 each year. A billing fee will be added to the assessment amount shown above. For the June 1 payment, the billing fee is \$10 so the total amount due is \$600.28.**

I hope this information is helpful to you. Please don't hesitate to contact Lucinda Andreani, Special Districts Coordinator, at 779-6576 or by email at landreani@co.coconino.az.us if you have any questions on the financing of the project. Please remember that a toll free number (866-398-3750) has been established for construction related questions or concerns.